



MARAD Update



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NEW MARITIME ADMINISTRATOR VISITS PORT OF BRIDGEPORT, CONN.

BRIDGEPORT, Conn., Oct. 6, 2006 -- On the day the federal government announced that more than 51,000 new jobs were created nationwide, the country's top maritime official was in Bridgeport to see firsthand how a local shipbuilder is adding jobs to keep up with growing orders for new vessels.

Sean T. Connaughton, the new maritime administrator of the U.S. Department of Transportation's Maritime Administration, toured the manufacturing facilities of local company Derecktor Shipyards in Bridgeport to see the company's shipbuilding operation.

Administrator Connaughton noted that the company has added almost 200 jobs, largely because of several orders for new commercial and private vessels.

Mr. Connaughton said, "We're seeing similar job creation all across this great Nation, thanks to an economy that is growing at a record pace. Consumer spending is up, the national unemployment rate is low, and wages are on the rise."

He added September job



Photo by Frank DeCerbo

(left to right) Bert Sacco, TPA Design Group president; Joseph C. Savino Jr., Bridgeport Port Authority commissioner, harbormaster and port facility security officer; Congressman Christopher Shays (4th-Conn.); Maritime Administrator Sean T. Connaughton; Joseph A. Riccio Jr., Bridgeport Port Authority executive director; E. Paul Derecktor, Derecktor Shipyards president and owner; Peter Doering, Derecktor Shipyards chief financial officer; and Edward Roland, Seaworthy Systems, Inc., project manager pause for a photograph in front of a 1,500 ton dry dock during familiarization a tour of the Derecktor facilities in Bridgeport, Conn., on Oct. 6, 2006.

growth marked the 37th straight month that the economy has added jobs, noting that since August 2003, the economy has added more than 6.6 million jobs, with 1.7 million added during the last year alone. The maritime administrator said that unemployment declined in September from 4.7 to 4.6 percent, while hourly wages were at their highest level since

June of 2001.

"One way to sustain and strengthen this great momentum is to invest in transportation. That's because reliable roads, dependable transit, and safe waterborne transportation drive our economy to be more powerful, productive, and prosperous," added Mr. Connaughton.

(Courtesy of DOT-MARAD Office of Congressional and Public Affairs)